

MEKOPHAR CHEMICAL PHARMACEUTICAL JOINT-STOCK COMPANY



REVIEWED FINANCIAL STATEMENTS

FOR THE ACCOUNTING PERIOD FROM JAN. 01, 2018 TO JUN. 30, 2018





BALANCE SHEET

As at June 30, 2018

Unit : VND

ASSETS	Code	Notes	Jun. 30,2018	Jan. 01,2018
A - CURRENT ASSETS	100		470.554.354.651	464.317.040.908
I. Cash and cash equivalents	110	V.1	22.979.299.783	38.520.852.910
1. Cash	111		22.979.299.783	38.520.852.910
2. Cash equivalents	112		-	-
II. Short-term investments	120	V.2	10.946.711.100	10.946.711.100
1. Short-term investments	121		10.946.711.100	10.946.711.100
3. Held-to-maturity investments	123		-	-
III. Accounts receivable	130		193.083.500.888	196.527.229.052
1. Trade accounts receivable	131	V.3	140.934.228.942	169.327.487.404
2. Prepayments to suppliers	132	V.4	14.354.971.365	26.330.424.928
6. Other receivables	136	V.5	37.794.300.581	869.316.720
IV. Inventories	140		240.390.624.362	216.888.879.615
1. Inventories	141	V.6	240.390.624.362	216.888.879.615
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		3.154.218.518	1.433.368.231
1. Short-term prepayments	151	V.11	459.302.987	872.453.213
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State Budget	153		2.694.915.531	560.915.018
B - LONG-TERM ASSETS	200		760.425.098.415	783.275.146.518
I. Long-term receivables	210		-	-
II. Fixed assets	220		55.548.503.081	60.700.844.188
1. Tangible fixed assets	221	V.7	48.077.017.743	53.209.358.852
- Cost	222		241.334.175.566	242.165.277.702
- Accumulated depreciation	223		(193.257.157.823)	(188.955.918.850)
2. Finance lease assets	224		-	-
3. Intangible fixed assets	227	V.8	7.471.485.338	7.491.485.336
- Cost	228		10.146.451.139	10.146.451.139
- Accumulated amortization	229		(2.674.965.801)	(2.654.965.803)
III. Investment Properties	230		-	-
IV. Long-term work in progress	240		3.000.702.000	2.825.577.000
2. Construction in progress	242	V.9	3.000.702.000	2.825.577.000
V. Long-term investments	250	V.10	700.465.363.845	718.425.863.845
1. Investments in subsidiaries	251		700.000.000.000	700.000.000.000
2. Investments in associates, joint-ventures	252		18.510.000.000	18.510.000.000
3. Other long-term investments	253		5.550.000.000	23.510.500.000
4. Provision for decline in the value of long-term investments	254		(23.594.636.155)	(23.594.636.155)
VI. Other long-term assets	260		1.410.529.489	1.322.861.485
1. Long-term prepaid expenses	261	V.11	1.410.529.489	1.322.861.485
TOTAL ASSETS (270 = 100 + 200)	270		1.230.979.453.066	1.247.592.187.426

RESOURCES	Code	Notes	Jun. 30,2018	Jan. 01,2018
C - LIABILITIES	300		195.902.846.006	212.406.688.227
I. Current liabilities	310		105.260.240.529	127.030.355.555
1. Trade accounts payable	311	V.12	40.783.583.155	54.397.112.761
2. Advances from customers	312	V.13	12.106.827.577	11.830.010.281
3. Taxes and other payables to the State Budget	313	V.14	6.804.790.754	14.344.364.170
4. Payables to employees	314		8.174.497.266	15.518.560.759
5. Accrued expenses	315		-	277.800.000
9. Other payables	319	V.15	9.342.792.753	7.292.235.728
12. Bonus and welfare fund	322		28.047.749.024	23.370.271.856
II. Long-term liabilities	330		90.642.605.477	85.376.332.672
6. Unrealized revenue	336		60.642.605.477	55.376.332.672
12. Provision for long-term liabilities	342	V.16	30.000.000.000	30.000.000.000
D - OWNERS' EQUITY	400		1.035.076.607.060	1.035.185.499.199
I. Owners' equity	410	V.17	1.035.076.607.060	1.035.185.499.199
1. Share capital	411		194.208.130.000	194.208.130.000
- Share with voting rights	411a		194.208.130.000	194.208.130.000
- Preferred shares	411b		-	-
2. Share premium	412		295.058.504.458	295.058.504.458
5. Treasury shares	415		(14.487.151.158)	(14.487.151.158)
8. Investment and development fund	418		505.320.886.183	448.083.058.734
11. Undistributed earnings	421		54.976.237.577	112.322.957.165
-Undistributed earnings up to period year -end	421a		4.000.000.000	4.000.000.000
-Undistributed earnings this period	421b		50.976.237.577	108.322.957.165
12. Investment reserve for basic construction	422		-	-
II. Budget sources and other funds	430	V.18	-	-
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL RESOURCES (440 = 300 + 400)	440		1.230.979.453.066	1.247.592.187.426

Prepared By

Le Thi Thu Huong

Chief Accountant

Le Thi Thuy Hang

HCMC, July 19, 2018

General Director



Huynh Thi Lan



INCOME STATEMENT

The Six - month period ended 30 June 2018

Unit : VND

ITEMS	Code	Notes	Three-month period ended		Six-month period ended	
			30/06/2018	30/06/2017	30/06/2018	30/06/2017
1. Sales	01	VI.1	301.834.226.363	355.825.599.847	596.512.443.234	661.457.200.377
2. Less sales deductions	02	VI.2	178.236.362	169.234.448	201.246.459	176.340.162
3. Net sales	10	VI.3	301.655.990.001	355.656.365.399	596.311.196.775	661.280.860.215
4. Cost of sales	11	VI.4	235.876.653.731	277.229.791.550	460.338.180.513	523.671.389.977
5. Gross profit	20		65.779.336.270	78.426.573.849	135.973.016.262	137.609.470.238
6. Financial income	21	VI.5	10.587.674.467	5.906.659.443	10.652.995.658	11.791.267.137
7. Financial expenses	22	VI.6	224.850.429	454.861.568	342.241.120	604.394.506
<i>In which: loan interest expenses</i>	23		-	-	-	-
8. Selling expenses	24	VI.7	16.965.823.574	17.489.824.991	38.169.186.330	32.689.174.470
9. General & administration expenses	25	VI.8	23.841.654.348	17.767.719.759	45.370.979.107	38.094.468.125
10. Operating profit	30		35.334.682.386	48.620.826.974	62.743.605.363	78.012.700.274
11. Other income	31	VI.9	80.908.547	81.505.080	1.228.200.439	558.975.068
12. Other expenses	32	VI.10	122.400.462	74.583	178.046.311	1.007.401
13. Other profit	40		(41.491.915)	81.430.497	1.050.154.128	557.967.667
14. Net accounting profit before tax	50		35.293.190.471	48.702.257.471	63.793.759.491	78.570.667.941
15. Corporate income tax - current	51	VI.11	7.117.408.110	9.740.451.494	12.817.521.914	15.714.133.588
16. Corporate income tax - deferred	52		-	-	-	-
17. Net profit after corporate income	60		28.175.782.361	38.961.805.977	50.976.237.577	62.856.534.353

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HCMC, July 19, 2018

General Director



Huynh Thi Lan



CASH FLOW STATEMENT
 (Under indirect method)
 The Six - month period ended 30 June 2018

Unit : VND

ITEMS	Code	Notes	Six-month period ended	
			30/06/2018	30/06/2017
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		63.793.759.491	78.570.667.941
2. Adjustments for :			(4.894.524.616)	(4.452.800.852)
- Depreciation and amortisation	02		5.778.091.107	6.977.964.070
- Provisions	03		-	-
- Gains/losses from investing activities	05		(10.672.615.723)	(11.430.764.922)
- Interest expense	06		-	-
3. Profit from operating activities before changes in working capital	08		58.899.234.875	74.117.867.089
- Increase (-)/ decrease (+) in receivables	09		1.309.727.651	(10.951.964.727)
- Increase (-)/ decrease (+) in inventories	10		(23.501.744.747)	(14.533.274.175)
- Increase (+)/ decrease (-) in payables	11		(17.547.196.511)	20.039.523.844
- Increase (-)/ decrease (+) in prepaid expenses	12		325.482.222	(908.149.715)
- Increase/decrease in trading securities	13		-	-
- Corporate income tax paid	15		(18.636.644.792)	(10.051.041.577)
- Other receipts from operating activities	16		-	-
- Other payments for operating activities	17		(5.936.318.548)	(5.780.928.170)
Net cash inflows/(outflows) from operating activities	20		(5.087.459.850)	51.932.032.569
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(800.875.000)	(927.404.955)
2. Proceeds from disposals of fixed assets and other long-term assets	22		65.454.545	27.272.727
3. Loans granted, purchases of debt instruments of other entities	23		-	-
Collection of loans, proceeds from sales of debt instruments of other				
4. entities	24		-	160.000.000.000
5. Investments in other entities	25		-	(200.000.000.000)
6. Proceeds from divestment in other entities	26		22.000.000.000	-
7. Dividends and interest received	27		6.567.661.178	11.403.492.195
Net cash inflows/(outflows) from investing activities	30		27.832.240.723	(29.496.640.033)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
3. Proceeds from borrowings	33		-	-
6. Dividends paid	36		(38.286.334.000)	(22.286.117.100)
Net cash inflows/(outflows) from financing activities	40		(38.286.334.000)	(22.286.117.100)
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		(15.541.553.127)	149.275.436
Cash and cash equivalents at the beginning of the year	60		38.520.852.910	67.807.463.071
Effect of foreign exchange differences	61		-	-
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70		22.979.299.783	67.956.738.507

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HCMC, July 19, 2018

General Director



Huynh Thi Lan



NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jan. 01, 2018 to Jun. 30, 2018

Unit: VND

I. BUSINESS HIGHLIGHTS

1. Establishment

Mekophar Chemical Pharmaceutical Joint-Stock Company, whose business code is 0302533156, operates under Business registration certificate No. 4103000833 dated February 08, 2002 issued by the Department of Planning and Investment of Ho Chi Minh City and The seventeenth amended certificate dated October 27, 2016, the chartered capital is VND 194.208.130.000.

English name: Mekophar Chemical Pharmaceutical Joint Stock Company

Short name: Mekophar

Head office: No. 297/5 Ly Thuong Kiet Str., Dist. 11, HCMC.

The Company's branches are located at:

Hanoi branch: No. B26-B28-TT17 Van Quan, Yen Phuc, Phuc La, Ha Dong Dist., Hanoi City

Nghe An Branch: No. 11A4 Dang Thai Than, Cua Nam Ward, Vinh City, Nghe An Province

Da Nang branch: No. 410 Nguyen Tri Phuong, Hai Chau District, Da Nang City

Can Tho branch: No.17A Cach Mang Thang Tam Str., Binh Thuy Dist., Can Tho City

2. Structure of ownership:

Joint Stock Company.

3. Business sector:

Production and trading.

4. Principal activities

The Company's principal activities: Producing, trading medicine; Trading perfume; ; Trading cosmetics and other cleaning products; Trading medical tools; Maintaining and testing medicine; Retailing medicine; Producing packing used in pharmaceutical industry (plastic bottle, paper box, carton box); Producing technological food (except for producing and processing fresh food); Trading functional food; processing food; Producing cosmetics (not manufacturing chemicals, soap, and detergent at the head office); Trading real estates, leasing apartment, office; Trading garments; Producing bottled pure water; Trading beverages; Trading medical machinery and equipment; Trading other chemicals (except for chemicals used in agriculture); Trading plastics in primary form; Investment consultancy (except for accounting, finance, law); Consultancy on technology transfer; Commercial introduction and promotion; Acting as brokerage agent (except for real estates).

5. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

6. Operations in the fiscal year affecting the financial statements: Not applicable.

7. Total employees to June 30, 2018: 764 persons.

8. Enterprise Structure

8.1. List of subsidiaries

As at June 30, 2018, the Company has one (01) directly owned company as follows:

Company's name and address	Principal activities	Percentage of shareholding	Percentage of owning	Percentage of voting right
Mekophar Co.,Ltd Head office: Lot I-9-5, D2 Street, High-Tech Park, Long Thanh My Ward, District 9, HCMC	Producing biological products, medicine, cosmetics, functioning food ...and original cell	100%	100%	100%

8.2. List of Joint-ventures and associates

As at June 30, 2018, the Company has one (01) associate as follows:

Company's name and address	Principal activities	Percentage of shareholding	Percentage of owning	Percentage of voting right
An Sinh Hospital 10 Tran Huy Lieu, Ward 12, Phu Nhuan, HCMC	Medically examining and treating	22%	22%	22%

II. ACCOUNTING PERIOD AND REPORTING CURRENCY

1. Fiscal year

The fiscal year is begun on January 01 and ended December 31 annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES

1. Applicable Accounting System

The Company applies Vietnamese Corporate Accounting System issued by the Vietnam Ministry of Finance in accordance with the guidance of Circular No. 200/2014/TT-BTC dated December 22, 2014.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese

We conducted our accounting, preparation and presentation of the financial statements in accordance with Vietnamese Accounting Standards and other relevant statutory regulations. The financial statements give a true and fair view of the state of affairs of the Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the financial statements is complied with the material principles in Vietnamese Accounting Standard No.21 - Presentation of the financial statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Foreign exchange rate applicable in accounting

The Company has translated foreign currencies into Vietnam Dong at the actual rate and book rate.

Principles for determining the actual rate

All transactions denominated in foreign currencies which arise during the period (trading foreign currencies, capital contribution or receipt of contributed capital, recording receivables and payables, purchasing assets or costs immediately paid by foreign currencies) are converted at the actual exchange rates ruling as of the transaction dates.

Closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, prepayments from customers, pre-paid expenses, deposits and unearned revenue) denominated in foreign currencies should be revaluated at the actual rate ruling as of the balance sheet date.

- The actual exchange rates upon revaluation of monetary assets denominated in foreign currencies which have been classified as assets will be the buying rate of Vietcombank. The buying rate as at June 30, 2018: 22.920 VND/USD; 26.608 VND/EUR.

- The actual exchange rates upon revaluation of monetary assets denominated in foreign currencies which have been classified as payables will be the selling rate stated by Vietcombank. The exchange rate as at June 30, 2018: 22.990 VND/USD; 26.877 VND/EUR.

Foreign exchange differences, which arise from foreign currency transactions during the period/year, shall be included in the income statement. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included in the income statement.

Principle for determining book rate

When recovering receivables, deposits or payments for payables in foreign currencies, the Company uses specific identification book rate.

When making payment by foreign currencies, the Company uses moving weighted average rate.

2. Principles for recording cash and cash equivalents

Cash includes cash on hand, demand deposit and cash in transit.

Cash equivalents comprise term deposits and other short-term investments with an original maturity of three months or less, highly liquid, readily convertible to known amount of cash and subject to an insignificant risk of changes in value.

3. Principles for accounting financial investments

Principles for accounting held-to-maturity investments

Held-to-maturity investments include term deposits (including treasury bill, bill of exchange), bonds, loans, preferred share that the issuer is required to re-buy them in a certain time in the future and held-to-maturity loans for the purpose of periodic interest receiving and other held-to-maturity investments.

The held-to-maturity investments are initially recorded at the original cost including buying price and costs attributable to the acquisition of the investments. After initial recognition, if the provision for doubtful debts has not been made as statutorily required, these investments are revaluated at the recoverable value. When firm evidence shows that a portion or the whole investments may be unrecoverable, the loss will be recorded in financial expenses in the year and recorded in decrease of the investment's value.

Principles for recording financial investments in Subsidiary, Joint-ventures, Associates

Principles for recording financial investments in subsidiaries: Subsidiary is a company which the Company has shareholding of more than one half of the voting right in order to govern the financial and operating policies in order to obtain economic benefits from the subsidiary's operation. When the Company ceases to control the subsidiary, the investment in the subsidiary will be written down.

The investment in Joint-ventures is recorded when the Company holds joint control over these entities' financial and operating policies. When the Company ceases to control these entities, the investment will be written down.

The investment in associate is recorded when the Company has 20% - 50% of voting right in those companies and has considerable influence over their decisions on financial policies.

Investments in Subsidiary, Joint-ventures, associates are initially stated at original cost and will not be adjusted thereafter for change in the investor's share of the investee's net assets. The original cost includes purchase price and costs attributable to the investment. In case the investment is by non-monetary assets, the investment fee should be recorded at the fair value of the non-monetary assets at the date of occurrence.

Provision for loss of investments in subsidiaries, joint-ventures, associates is made when the investee suffers from loss and thus the Company possibly loses its capital or the investments' value is devalued. Basis for making provision for loss of investments is consolidated financial statements of the investee (if it is parent company), the investee's financial statements (if it is an independent enterprise without subsidiary).

Principles for recording equity investments in other entities

Equity investment in other entities represents the Company's investment in other entities' equity instruments. However, the Company does not hold any control or joint control right and exercise significant influences over the investees either.

The investments are stated at original cost including purchase price and costs directly attributable to the investment. In case of non-monetary assets investment, the investment fee should be recorded at the fair value of the non-monetary assets at the date of occurrence.

Regarding the investments the Company holds in a long time (not trading securities) and no significant influences are exercised on the investees, provision for loss will be made as follows:

- + If an investment in listed shares or the fair value of the investment is determined reliably, the allowance shall be made according to the market values of the shares.
- + If it is impossible to determine the investments' fair value at the reporting date, the provision will be made on the basis the loss that investee suffers. Basis for making provision for loss of investments is consolidated financial statements of the investee (if it is parent company), the investee's financial statements (if it is an independent enterprise without subsidiary).

4. Principles for recording trade receivables and other receivables:

Principle for recording receivables: At original cost less provision for doubtful debts.

The classifying of the receivables as trade receivables, inter-company receivables and other receivables depends on the nature of the transaction or relationship between the company and debtor.

Method of making provision for doubtful debts: Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away....

5. Principles for recording inventories:

Principles adopted in recording inventory: Inventories are stated at original cost less (-) the provision for the decline in value of obsolete and deteriorated inventories.

Original costs are determined as follows:

- The original cost of materials, merchandises consists of costs of purchase, costs of transportation and other costs incurred in bringing the inventories to their present location and condition.
- Finished goods: costs of materials, direct labor and manufacturing overheads which are allocated on the basis of major materials costs/normal operation level/costs of land use right and relevant overall costs incurred in the duration of building properties.
- Work in progress: costs of raw materials, labor and other directly costs for producing inventories incurred in the duration of building works in progress...

Method of calculating inventories' value: Weighted average method.

Method of accounting for the inventories: Perpetual method.

Method of making provision for decline in value of inventories: Provision for decline in value of inventories is made when the net realisable value of inventories is lower than their original cost. Net realisable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for decline in value of inventories is the difference between the cost of inventories greater than their net realisable value. Provision for decline in value of inventories is made for each inventory with the cost greater than the net realisable value.

6. Principles for recording fixed assets:

6.1 Principles for recording tangible fixed assets:

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred beyond their originally assessed standard of performance are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

Determination of original costs of tangible fixed assets:

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the actual purchase price less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering shall be the finalisation price of the construction project, other relevant fees plus (+) registration fee (if any).

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

6.2 Principles for recording intangible fixed assets:

Intangible fixed assets are stated at cost less accumulated amortization. The original cost of a intangible fixed asset comprises all costs of owning the asset to the date it is put into operation as expected.

Principles for recording intangible fixed assets:

Purchase of separate intangible fixed assets

The original cost of purchased intangible fixed assets shall consist of the actual purchase price payable less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation. The land use rights which are purchased together with buildings, structures will be determined separately and recorded as intangible fixed assets.

If an intangible fixed asset is formed from the exchange involving payment accompanied with vouchers related to the capital ownership of the establishment, its original cost is the reasonable value of vouchers issued in relation to capital ownership.

Land use right

The original cost of an intangible fixed asset which is the land use right shall be the payment made to obtain the lawful land use right plus (+) compensatory payments for clearance of site, expenses for Computer software

The original cost of a tangible fixed asset which is the computer software shall be the total of actual expenses incurred by the Company to obtain the computer software.

6.3 Method of depreciating and amortizing fixed assets

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

The estimated useful life for assets is as follows:

<i>Buildings and structures</i>	<i>5 - 25 years</i>
<i>Machinery and equipment</i>	<i>3 - 12 years</i>
<i>Transportation and facilities</i>	<i>5 - 8 years</i>
<i>Office equipment</i>	<i>3 - 10 years</i>
<i>Right to use original cells</i>	<i>3 years</i>
<i>Land use rights indefinitely recorded at cost and is not amortized.</i>	

7. Principles for recording construction in progress:

Construction in progress is stated at original cost. These are all necessary costs for purchasing fixed assets.

These costs are capitalised as an additional cost of asset when the works have been completed. After the works have been finalized, the asset will be handed over and put into use.

8. Principles for recording liabilities

Liabilities are recorded at original cost and not lower than the payment obligation.

Liabilities shall be classified into trade payables, inter-company payables and other payables depending on the nature of transactions and relationship between the Company and debtors.

Liabilities must be kept records in detail according to payment schedule, creditor, type of original currency (including revaluation of liabilities payable which satisfying the definition of monetary assets denominated in foreign currencies) and other factors according to requirements of the enterprise.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable shall be recorded according to cautious rules.

9. Principles for recording provision liabilities:

Provisions are recognized when the following conditions are satisfied: the Company has a present (legal or constructive) obligations as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated.

Value of provision liability being recorded: The value which is estimated to be the most reasonable for settling the present obligation at the balance sheet date.

Provision for payables includes the expenditures for doing scientific research. The provision value depends on the Company's operating results of each year.

10. Principles for recoding unearned revenue

Unrealized revenue is the amount the customers prepaid for one or several accounting periods

Unearned revenue include amounts of customers paid in advance for one or many accounting periods for the revenue in correspondence with the value of goods, services.

Method of allocating unearned revenue is on the principle of conformity with obligations that the Company will perform in next one or several accounting periods.

11. Principles for recording owner's Equity

Principles for recording owner's Equity

The owners' equity is the amount that is contributed by members and supplemented from the profit after tax. The owners' equity will be recorded at the actual contributed capital by cash or assets in the early establishment period or additional mobilization to expand operation.

Principles for recording share premium, convertible bond option and other capitals

+ **Share premium** is the difference between the cost over and above the nominal value of the first issued or additionally issued share and the differences (increase or decrease) of the actual receiving amount against the repurchase price when treasury share is reissued. In case where shares are repurchased to cancel immediately at the purchase date, shares' value recorded decrease the business capital source at purchase date is the actual repurchase price and the business resource should be written down according to the par value and share premium of the repurchased shares.

+ Principles for recognising undistributed profit:

The undistributed profit is recorded at the profit (loss) from the Company's result of operation after deducting the current year corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous year.

The distributing of profit is based on the charter of the Company approved by the annual shareholder meeting.

12. Principles for recording treasury shares

The owners' equity instruments acquired by the Company (treasury share) are recorded at original cost and deducted into the owners' equity. The Company does not record gain (loss) when purchasing, selling, issuing or cancelling its equity instruments.

13. Principles for recording revenues

Revenue from goods sold

Revenue from the sale of good should be recognised when all the five (5) following conditions have been satisfied: 1) The enterprise has transferred to buyer the significant risks and rewards of ownership of the goods; 2) The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3) The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services) 4) The economic benefits associated with the transaction has flown or will flow to the enterprise; 5) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service rendered

Revenue from services rendered is recorded when the result of the supply of services is determined reliably. In case where the services are rendered in several periods, the revenue will recorded by the part of completed works at the balance sheet. Revenue from services rendered is determined when the following four conditions have been satisfied: 1. The revenue is determined firmly; When the contract specifies that buyers are entitled to return the service they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return service; 2. The economic benefits associated with the transaction has flown or will flow from the supply of the provided service; 3. Part of completed works can be determined at the balance sheet date; 4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

If the contract's results can not be determined firmly, the revenue will be recorded at the recoverable level of expenses recorded.

Principles and method of recording revenue from asset lease

Revenue from asset lease is recorded on the principle of allocating advanced lease amount in conformity with lease term.

Principles for recording financial income

Financial incomes include interests, royalties, distributed dividends and profits and income from other financing activities (sale and purchase of securities, liquidation of capital in joint-ventures, investment in associates, subsidiaries, other investments; Foreign exchange gains).

Income arising from interests, royalties, distributed dividends and profits of the enterprises shall be recognized if they simultaneously satisfy the two (2) conditions below 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

- Interests recognized on the basis of the actual time and interest rates in each period;
- Royalties recognized on the basis of accrument in compliance with the contracts;

- Distributed dividends and profits shall be recognized when shareholders are entitled to receive dividends or the capital-contributing parties are entitled to receive profits from the capital contribution.

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be accounted as expense incurred in the period, but not recorded as income decrease.

14. Principles and method of recording cost of goods sold

Cost of goods sold are the cost of products, goods, services, investment properties; cost of construction products (as to construction enterprise) sold in the period; expenses related to trading the investment properties and other expenses recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date the transaction incurs or likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on conformity principles. Expenses exceeding normal consumption level are recorded immediately to the cost of goods sold on prudent principle.

15. Principles and method of recording financial expenses

Financial expenses include expenses or loss related to the financial investment, borrowing cost and capital borrowing, contribution in joint-venture, associate, provision for devaluation of financial investment, loss from sale of foreign currencies, loss from foreign exchange loss and other financial

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

16. Principles and methods of recording current taxes and deffered taxes

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year and set basis for determining operating result after tax in current fiscal year.

Current tax: is the tax payable on the taxable income and tax rate enacted in current year in accordance with the law on corporate income tax.

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

Tax policies the Company should comply with are as follows:

The Company pays tax at 20%.

17. Principles for recording earnings per share

Basic earnings per share is calculated by dividing net income available to common shareholders before appropriating to Bonus and Welfare Fund by the weighted-average number of common shares outstanding during the period.

Diluted EPS is calculated by dividing net income available to common shareholders (after adjusting dividends of preferred convertible shares) by the weighted-average number of common share outstanding and the weighted-average number to be issued in case where all dilutive potential common are converted into common shares.

18. Financial instruments:

Initial recognition

Financial assets

According to Circular No. 210/2009/TT-BTC dated November 06, 2009 (Circular No. 210), financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, the financial assets are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, short-term deposits, trade accounts receivables and other receivables.

Financial liabilities

According to Circular 210, financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Company decides to classify these liabilities at the date of initial recognition.

At the date of initial recognition, the financial liabilities are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities.

Re-measurements after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

19. Related parties

Related parties include: Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

20. Principles for presenting assets, revenue and operating results by segment

A reportable segment includes business segment or a geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

For the purpose of management, the Company operates in a large scale of the country, so it presents major segment reporting by business sector, the minor segment reporting by geographical segment.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

1. Cash and cash equivalents	Jun. 30, 2018	Jan. 01, 2018
Cash	22.979.299.783	38.520.852.910
Cash on hand	4.884.545.572	4.050.964.837
Demand deposits	18.094.754.211	34.469.888.073
<i>VND</i>	17.998.295.136	34.392.150.984
<i>USD</i>	96.459.075	77.737.089
Cash Equivalents	-	-
Total	22.979.299.783	38.520.852.910

2. Short-term financial investments

	Jun. 30, 2018		Jan. 01, 2018	
	Amount	Value	Amount	Value
Trading securities	676.956	10.946.711.100	676.956	10.946.711.100
<i>VIDIPHAR Pharmaceutical JSC</i>	180.000	4.070.000.000	180.000	4.070.000.000
<i>Pharmaceutical Packaging JSC</i>	477.775	6.635.250.000	477.775	6.635.250.000
<i>OPC Pharmaceutical JSC</i>	19.181	241.461.100	19.181	241.461.100
Held-to-maturity investments	-	-	-	-
<i>Term deposits</i>	-	-	-	-
Total		10.946.711.100		10.946.711.100

3. Trade accounts receivable	Jun. 30, 2018	Jan. 01, 2018
Local customers	98.859.702.032	126.827.124.259
Foreign customers	42.074.526.910	42.500.363.145
Total	140.934.228.942	169.327.487.404

4. Prepayments to suppliers	Jun. 30, 2018	Jan. 01, 2018
Local customers	12.226.723.992	23.390.768.405
Foreign customers	2.128.247.373	2.939.656.523
Total	14.354.971.365	26.330.424.928

5. Other receivables	Jun. 30, 2018	Jan. 01, 2018
Short-term		
Advances	77.540.461	255.967
<i>Health, social insurance, trade union fee</i>	549.010.120	522.935.378
<i>Consideration for the members of the Board of Management not holding direct management</i>	158.000.000	336.000.000
<i>Mekophar BP borrow</i>	37.000.000.000	-
<i>Other receivables</i>	9.750.000	10.125.375
Total	37.794.300.581	869.316.720

6. Inventories	Jun. 30, 2018	Jan. 01, 2018
Raw materials	149.232.107.803	131.055.030.309
Tools & supplies	1.519.613.591	1.602.552.666
Works in progress	18.717.474.989	21.361.928.311
Finished goods	70.873.592.137	62.839.098.391
Merchandise inventory	47.835.842	30.269.938
Total	240.390.624.362	216.888.879.615

7. Tangible fixed assets (See page 20)

8. Intangible fixed assets

	Land use rights	Patents, copyrights	Total
Original cost			
Opening balance	7.438.152.000	2.708.299.139	10.146.451.139
<i>New purchases</i>		-	-
<i>Disposal, sale</i>			
Closing balance	7.438.152.000	2.708.299.139	10.146.451.139
Accumulated amortization			
Opening balance	-	2.654.965.803	2.654.965.803
<i>Charge for the year</i>		<i>19.999.998</i>	<i>19.999.998</i>
<i>Disposal, sale</i>			
Closing balance	-	2.674.965.801	2.674.965.801
Net book value			
As at the beginning of the period	7.438.152.000	53.333.336	7.491.485.336
As at the end of the period	7.438.152.000	33.333.338	7.471.485.338

9. Capital construction in progress	Jun. 30, 2018	Jan. 01, 2018
Accounting software	3.000.702.000	2.825.577.000
Total	3.000.702.000	2.825.577.000

10. Long-term investments

	Jun. 30, 2018		Jan. 01, 2018	
	Amount	Value	Amount	Value
Investments in subsidiaries		676.405.363.845		676.405.363.845
Mekophar Co.,Ltd		700.000.000.000		700.000.000.000
+ <i>Provision for devaluation of investment in subsidiaries</i>		(23.594.636.155)		(23.594.636.155)
Investments in associates, joint-ventures	2.464.000	18.510.000.000	2.464.000	18.510.000.000
An Sinh Hospital - Percentage of contribution: 22%	2.464.000	18.510.000.000	2.464.000	18.510.000.000
Investments in equity of other entities	-	5.550.000.000	-	23.510.500.000
Orchids Co.,Ltd - Percentage of contribution: 15%		5.550.000.000		5.550.000.000
ARECO Real Estates Co.,Ltd - Percentage of contribution: 5%		-		17.960.500.000
Total	2.464.000	700.465.363.845	2.464.000	718.425.863.845

11. Prepaid expenses	Jun. 30, 2018	Jan. 01, 2018
Short-term prepaid expenses		
Expenses of giving consultancy for Kinh Duong Vuong Project	90.000.000	90.000.000
Office lease	40.000.000	196.610.910
Fire insurance costs	77.096.255	308.385.029
Repair of fixed assets	252.206.732	277.457.274
Total	459.302.987	872.453.213
Long-term prepaid expenses		
Repair of fixed assets	1.410.529.489	1.322.861.485
Total	1.410.529.489	1.322.861.485
12. Trade payables	Jun. 30, 2018	Jan. 01, 2018
Local suppliers	37.950.902.439	47.248.092.011
Foreign suppliers	2.832.680.716	7.149.020.750
Total	40.783.583.155	54.397.112.761
13. Prepayments from customers	Jun. 30, 2018	Jan. 01, 2018
Local customers	11.085.709.247	11.664.425.457
Foreign customers	1.021.118.330	165.584.824
Total	12.106.827.577	11.830.010.281
14. Taxes and payables to the State Budget	Jun. 30, 2018	Jan. 01, 2018
VAT output	-	1.387.266.791
VAT on import	46.038.856	379.222.603
Corporate income tax	6.758.751.898	12.577.874.776
Total	6.804.790.754	14.344.364.170
15 Short-term other payables	Jun. 30, 2018	Jan. 01, 2018
Social insurance, health insurance, trade union fee, Communist party membership fee	355.698.175	154.141.150
Board of Management	1.872.000.000	23.000.000
Other payables	7.115.094.578	7.115.094.578
Total	9.342.792.753	7.292.235.728
16. Long-term provision liability	Jun. 30, 2018	Jan. 01, 2018
Provision for research projects	30.000.000.000	30.000.000.000
Total	30.000.000.000	30.000.000.000
17. Owners' equity		
a. Comparison schedule for changes in Owner's Equity (See page 21)		

b. Details of owners' shareholding

	% of shareholding	Jun. 30, 2018	Jan. 01, 2018
Shareholding by the State	18,2%	35.283.600.000	35.283.600.000
Shareholding by other investors	81,8%	158.924.530.000	158.924.530.000
Share premium		295.058.504.458	295.058.504.458
Treasury share		(14.487.151.158)	(14.487.151.158)
Total	100,0%	474.779.483.300	474.779.483.300

* Number of treasury shares: 277.646, equivalent to VND14.487.151.158.

c. Shares

	Jun. 30, 2018	Jan. 01, 2018
Number of shares registered to be issued	19.420.813	19.420.813
Number of shares sold out to the public	19.420.813	19.420.813
<i>Ordinary share</i>	<i>19.420.813</i>	<i>19.420.813</i>
Number of shares repurchased	277.646	277.646
<i>Ordinary share</i>	<i>277.646</i>	<i>277.646</i>
Number of existing shares in issue	19.143.167	19.143.167
<i>Ordinary share</i>	<i>19.143.167</i>	<i>19.143.167</i>
<i>Par value: VND/share.</i>	<i>10.000</i>	<i>10.000</i>

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

	From Jan. 01, 2018 to Jun. 30, 2018	From Jan. 01, 2017 to Jun. 30, 2017
1. Sales		
Revenue from finished goods sold	304.351.734.048	324.058.349.830
Revenue from services of original cells bank	29.351.889.121	23.957.551.018
Revenue from merchandises sold	253.177.953.739	305.504.161.528
Revenue from sale of materials	5.286.139.054	4.384.410.729
Revenue from office lease	4.344.727.272	3.552.727.272
Total	596.512.443.234	661.457.200.377
2. Sales deductions		
Sales returns	195.051.221	161.940.162
Discount sales	6.195.238	14.400.000
Total	201.246.459	176.340.162
3. Net sales		
Revenue from finished goods sold	304.167.210.297	323.897.857.058
Revenue from exchange of services	29.346.389.121	23.943.151.018
Revenue from merchandises sold	253.166.731.031	305.502.714.138
Revenue from construction contract	5.286.139.054	4.384.410.729
Revenue from trading investment properties	4.344.727.272	3.552.727.272
Total	596.311.196.775	661.280.860.215

	From Jan. 01, 2018 to Jun. 30, 2018	From Jan. 01, 2017 to Jun. 30, 2017
4. Cost of sales		
Cost of finished goods sold	196.441.787.398	210.036.416.312
Cost of service of original cells bank	8.141.619.931	7.086.126.075
Cost of merchandises sold	251.767.915.791	303.400.512.696
Cost of materials, services rendered	3.986.857.393	3.148.334.894
Total	460.338.180.513	523.671.389.977
	From Jan. 01, 2018 to Jun. 30, 2018	From Jan. 01, 2017 to Jun. 30, 2017
5. Financial income		
Interest income from deposits, loans	51.441.724	8.824.333.195
Dividends, profit paid	6.516.219.454	2.579.159.000
<i>An Sinh General Hospital Co., Ltd</i>	<i>5.516.669.734</i>	<i>2.200.000.000</i>
<i>VIDIPHA Pharmaceutical JSC</i>	<i>215.928.720</i>	<i>359.978.000</i>
<i>Pharmaceutical Packaging Joint Stock Company</i>	<i>764.440.000</i>	-
<i>OPC Pharmaceutical Joint Stock Company</i>	<i>19.181.000</i>	<i>19.181.000</i>
Realised foreign exchange gains	45.834.480	387.774.942
Transfer of shares of Areco Ltd.	4.039.500.000	-
Total	10.652.995.658	11.791.267.137
	From Jan. 01, 2018 to Jun. 30, 2018	From Jan. 01, 2017 to Jun. 30, 2017
6. Financial expenses		
Realised foreign exchange losses	342.241.120	604.394.506
Total	342.241.120	604.394.506
	From Jan. 01, 2018 to Jun. 30, 2018	From Jan. 01, 2017 to Jun. 30, 2017
7. Selling expenses		
Salaries	12.258.177.441	11.721.713.153
Commission	11.019.010.832	9.646.101.885
Depreciation	206.582.187	268.637.310
Services bought from outsiders	10.425.820.647	8.036.903.171
Transportation	4.125.237.114	2.737.962.415
Other sundry expenses by cash	134.358.109	277.856.536
Total	38.169.186.330	32.689.174.470
	From Jan. 01, 2018 to Jun. 30, 2018	From Jan. 01, 2017 to Jun. 30, 2017
8. General and administration expenses		
Salaries	19.695.845.074	16.321.590.376
Materials and packaging	6.297.709.596	2.942.286.652
Depreciation	1.869.557.704	2.121.154.649
Taxes, fees and duties	5.094.101.490	6.074.954.976
Services bought from outsiders	737.800.673	948.386.573
Other sundry expenses by cash	11.675.964.570	9.686.094.899
Total	45.370.979.107	38.094.468.125

	From Jan. 01, 2018 to Jun. 30, 2018	From Jan. 01, 2017 to Jun. 30, 2017
9. Other income		
Liquidation of fixed assets	65.454.545	27.272.727
Other income (Treatment to surplus amount upon the counting)	1.087.542.832	481.702.341
Other income	75.203.062	50.000.000
Total	1.228.200.439	558.975.068

	From Jan. 01, 2018 to Jun. 30, 2018	From Jan. 01, 2017 to Jun. 30, 2017
10. Other expenses		
Other expenses (Treatment to deficient amount upon the counting, other)	178.046.311	1.007.401
Total	178.046.311	1.007.401

	From Jan. 01, 2018 to Jun. 30, 2018	From Jan. 01, 2017 to Jun. 30, 2017
11. Current corporate income tax		
- Total accounting profit before tax	63.793.759.491	78.570.667.941
- Total taxable income	63.793.759.491	78.570.667.941
- Tax rate	20%	20%
- Current corporate income tax	12.758.751.898	15.714.133.588
- Adjustments of corporate income tax of prior years to that of current year	58.770.016	-
- Total current corporate income tax	12.817.521.914	15.714.133.588

	From Jan. 01, 2018 to Jun. 30, 2018	From Jan. 01, 2017 to Jun. 30, 2017
12. Costs of production and doing business by factors		
Raw materials	194.864.446.970	218.363.074.615
Labour cost	55.126.884.511	49.531.008.096
Depreciation and amortization	5.778.091.107	6.977.964.070
Services bought	23.016.330.444	16.545.171.225
Other sundry cash expense	30.601.351.712	30.500.120.902
Total	309.387.104.744	321.917.338.908

VII. OTHER INFORMATION

Related party transactions

Related parties	Relationship	Transactions	Movement	Value
An Sinh Hospital	Associate	Sale of goods	Opening balance	353.244.087
			Sale of goods	5.090.488.394
			Proceeds	4.403.366.355
			Closing balance	1.040.366.126

Prepared By



Le Thi Thu Huong

Chief Accountant



Le Thi Thuy Hang



General Director
July 19, 2018

Huynh Thi Lan



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Form B 09 - DN

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jan. 01, 2018 to Jun. 30, 2018

Unit: VND

V.7. Tangible fixed assets

Items	Buildings & Structures	Machinery & Equipment	Transportation & Facilities	Others	Total
Original cost					
Opening balance	53.610.571.336	124.399.953.925	16.492.054.233	47.662.698.208	242.165.277.702
<i>New purchase</i>		208.450.000		417.300.000	625.750.000
<i>Disposal, sale</i>		80.000.000	410.000.000	966.852.136	1.456.852.136
Closing balance	53.610.571.336	124.528.403.925	16.082.054.233	47.113.146.072	241.334.175.566
Accumulated depreciation					
Opening balance	34.482.213.341	101.055.157.242	12.620.101.102	40.798.447.165	188.955.918.850
<i>Charge for the period</i>	969.224.328	2.952.278.976	450.968.427	1.385.619.378	5.758.091.109
<i>Disposal, sale</i>		80.000.000	410.000.000	966.852.136	1.456.852.136
Closing balance	35.451.437.669	103.927.436.218	12.661.069.529	41.217.214.407	193.257.157.823
Net book value					
As at beginning of the year	19.128.357.995	23.344.796.683	3.871.953.131	6.864.251.043	53.209.358.852
As at the end of the period	18.159.133.667	20.600.967.707	3.420.984.704	5.895.931.665	48.077.017.743



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Form B 09 - DN

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jan. 01, 2018 to Jun. 30, 2018

Unit: VND

V.17. Owner's Equity

a. Comparison schedule for changes in Owner's Equity

Items	Paid-in Capital	Share Premium	Treasury Share	Investment and Development	Undistributed Earnings	Total
Prior year opening balance	194.208.130.000	295.058.504.458	(14.487.151.158)	403.510.093.275	84.975.776.955	963.265.353.530
Profit of year 2017					108.322.957.165	108.322.957.165
Consideration for the members of the Board of Management not holding direct management in 2016					(330.000.000)	(330.000.000)
Bonus for the Board of Management in 2016					(1.342.000.000)	(1.342.000.000)
Appropriation to funds from profit of 2016				44.572.965.459	(44.572.965.459)	-
Appropriation to bonus and welfare fund from profit of 2016					(9.844.694.396)	(9.844.694.396)
Dividends paid to shareholders from profit of 2016					(24.886.117.100)	(24.886.117.100)
Prior year closing balance	194.208.130.000	295.058.504.458	(14.487.151.158)	448.083.058.734	112.322.957.165	1.035.185.499.199
Current year opening balance	194.208.130.000	295.058.504.458	(14.487.151.158)	448.083.058.734	112.322.957.165	1.035.185.499.199
Profit of current period					50.976.237.577	50.976.237.577
Consideration for the members of the Board of Management in 2017					(336.000.000)	(336.000.000)
Bonus for the Board of Management in 2017					(1.849.000.000)	(1.849.000.000)
Appropriation to funds from profit of 2017				57.237.827.449	(57.237.827.449)	-
Appropriation to bonus and welfare fund from profit of 2017					(10.613.795.716)	(10.613.795.716)
Dividends paid to shareholders from profit of 2017					(38.286.334.000)	(38.286.334.000)
Current year closing balance	194.208.130.000	295.058.504.458	(14.487.151.158)	505.320.886.183	54.976.237.577	1.035.076.607.060